

Tuesday May 29, 2012

Stock Markets Rap (as of May 28)

	Close	Chg	(%)
MSCI World	1,190	+2	+0.1
Dow	12,455	-	-
Nasdaq	2,838	-	-
S&P 500	1,318	-	-
Euro Stoxx	2,148	-14	-0.6
FTSE 100	5,356	+5	+0.1
DAX	6,323	-17	-0.3
CAC	3,043	-5	-0.2
ASX 200	4,068	+39	+1.0
Nikkei	8,593	+13	+0.1
Shanghai	2,361	+28	+1.2
Hang Seng	18,801	+88	+0.5
H Shares	9,648	+109	+1.1

	Close	Chg	(%)
FTSE ASEAN	531	+3	+0.6
Singapore	2,787	+14	+0.5
Thailand	1,140	+7	+0.6
Malaysia	1,555	+4	+0.2
Indonesia	3,919	+16	+0.4
Philippines	4,953	+27	+0.5
Vietnam	435	-2	-0.4
Lao PDR	996	0	0.0
Cambodia	785	0	0.0

Currencies Rap (as of May 28)

	Last	Chg	(%)
DX	82.40	0.00	0.00
USD/EUR	1.2583	+0.01	+0.53
JPY/USD	79.35	-0.33	-0.41
THB/USD	31.61	-0.06	-0.19
VND/USD	20,860	0.00	0.00
LAK/USD	8,025.00	0.00	0.00
KHR/USD	4,083.35	+10.95	+0.27
MMK/USD	841.07	-1.47	-0.18
VND/THB	660.17	+1.87	+0.28
LAK/THB	253.96	+0.70	+0.28
KHR/THB	128.50	0.00	0.00
MMK/THB	26.62	+0.03	+0.10

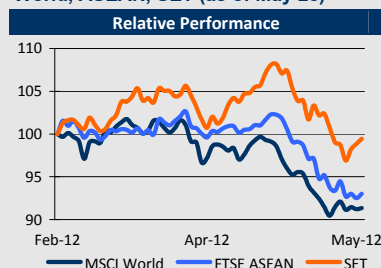
Commodities Rap (as of May 28)

	Close	Chg	(%)
Gold	1,571.20	-	-
Silver	28.39	-	-
Copper	344.80	-	-
WTI	90.86	-	-
Brent	107.11	+0.28	+0.26
BDI	1,012	-22	-2.13

Source: Bloomberg

*Dow, Nasdaq, S&P500 Index, Gold, Silver, Copper
WTI Futures as of May 25

World, ASEAN, SET (as of May 28)



Source: Bloomberg

INDOCHINA NEWS

- Myanmar - Govt Outlines Power Plans
- Vietnam - Vietnam Cuts Rates a Third Time as Inflation Hits 21-Month Low
- Vietnam - Vietnam May Industrial Production +6.8% y/y -Govt
- Vietnam - Trade Deficit Reaches US\$700 Million in May
- Vietnam - Vietnam BIDV Registers to List 2.3 Billion Shares on Southern Bourse
- Vietnam - PetroVietnam Index to Track Affiliates
- Thailand - PTT Buying Up Palm Oil Farms; \$1Bn to Be Splashed in Myanmar, Cambodia
- Thailand - PTTEP, Myanmar Set to Sign Contract

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INDOCHINA NEWS

Myanmar - Govt Outlines Power Plans

THE government last week responded to growing unrest over electricity shortages by outlining its strategy to improve generation capacity in the medium to long term. Deputy Minister for Electric Power 2 U Aung Than Oo said the government was inviting foreign investment in the power sector and two foreign-backed power plant construction projects that would significantly boost electricity generation were already underway. "We are going to build a 600 megawatt (MW) coal-fired plant with Japanese J Power Company and another 500MW gas-fired power plant with DKB Company of [South Korea]. These plants will be built near Yangon," said U Aung Than Oo. The coal plant would take three or four years to complete, while the gas-fired plant would be finished in a little over a year, he said. Meanwhile, US companies will invest in power plant projects that will be able to provide electricity during the hot season when the nation's hydropower dams run low, he said, without giving further details. [\[Myanmar Times\]](#)

Vietnam - Vietnam Cuts Rates a Third Time as Inflation Hits 21-Month Low

Vietnam cut interest rates for the third straight month as policy makers stepped up efforts to bolster a struggling economy after inflation eased to the lowest since 2010. The State Bank of Vietnam's refinancing rate will fall to 12% from 13% effective May 28, according to a statement on the central bank's website. The discount rate will be cut to 10% from 11% and deposit rate cap will be lowered to 11% from 12%, it said. The Vietnamese government asked the central bank to speed up lending-rate cuts after consumer-price gains eased, according to a resolution on the government website on May 10. Inflation was at a 21-month low of 8.34% in May. [\[Bloomberg\]](#)

Vietnam - Vietnam May Industrial Production +6.8% y/y -Govt

Vietnam's index of industrial production (IIP) rose an estimated 6.8% in May from the same month last year, slowing from an annual rise of 7.5% last month, the General Statistics Office said on Monday. The index for the January-May period rose 4.2% from a year ago, the office said. [\[Reuters\]](#)

Vietnam - Trade Deficit Reaches US\$700 Million in May

Trade deficit in May in Vietnam is estimated to reach about US\$700 million, with the first five months of the year reporting a deficit of \$622 million, accounting from 1.45% of total export turnover in the country. Trade deficit in May increased from an import turnover of the country's main exports like garments and shoes, and commodities like agriculture and industrial products like fertilizers, pesticides, petrol, iron, steel and electronic items. Export turnover of some main export commodities including rice and coffee saw a reduction of \$40 million in May, with a drop in exports of automobile and motorcycle parts by \$34 million. [\[Saigon GP Daily\]](#)

Vietnam - Vietnam BIDV Registers to List 2.3 Billion Shares on Southern Bourse

Hochiminh Stock Exchange (HoSE) on May 25 announced receiving the initial listing dossier of Bank for Investment and Development of Vietnam (Bidv) whereby the lender has registered to list 2.3 billion shares on the southern bourse, worth 23.012 trillion dong under the consultancy of Bidv Securities JSC. Earlier, the information at the annual general meeting (AGM) of Bidv stated that Bidv may list share on June 26. However, Bidv's director board said that the bank's listing may be delayed till July 2012 because the bank is waiting for the fiscal statement in the first six months of 2012 to provide more financial information for shareholders before officially listing shares on the southern bourse. [\[Vietbiz24\]](#)

Vietnam - PetroVietnam Index to Track Affiliates

The PetroVietnam Group expects to introduce the PVN Index next month to track the performance of its listed affiliated companies on the nation's stock market. The Index would include the 30 PetroVietnam affiliates with shares listed on the HCM City Stock Exchange, the Ha Noi Stock Exchange and the unlisted public company market (UPCoM), said PetroVietnam Securities Co director Pham Quang Huy. The PVN Index would also be the only stock index in Viet Nam to track share prices in four currencies – euros, US dollars, Japanese yen and Vietnamese dong – helping shares trade on the international market. [\[Vietnam News\]](#)

Thailand - PTT Buying Up Palm Oil Farms; \$1Bn to Be Splashed in Myanmar, Cambodia

PTT Plc, Thailand's energy flagship, has been busy acquiring land in Myanmar and Cambodia for palm oil plantations as part of plans to amass 200,000 hectares (1.25 million rai) of plantation area within four years at a cost of US\$1 billion. In addition to Indonesia, the world's largest palm oil exporter where PTT started planting palm five years ago, Myanmar and Cambodia have been listed as strategic locations for PTT's growing palm oil business. Southern Myanmar, in particular, has similar weather patterns to Borneo but with less rain, said Nipit Isarankura, former president of PTT Green Energy (Thailand) Co (PTTGE). Wholly owned by the Thai oil and gas conglomerate, PTTGE is responsible for palm oil and related businesses in Indonesia. PTT has invested \$400 million in Indonesia for plantation and two palm oil factories. [\[Bangkok Post\]](#)

Thailand - PTTEP, Myanmar Set to Sign Contract

PTT Exploration and Production Plc (PTTEP) expects to sign a petroleum-sharing contract with the Myanmar government early next month for oil and gas exploration in two onshore petroleum blocks. PTTEP was awarded exploration and production activity in the two petroleum blocks covering 13,000 square kilometres in January. The company currently operates four gas blocks in Myanmar – Yadana and Yetakun – producing 1.1 billion cubic feet per day for Thailand. M9 or Zawtika, is expected to have first production next year with 300 cfd. The company is also awaiting the results of proved reserve evaluation in the M3 gas production project after drilling early this year found the potential of natural gas. [\[Bangkok Post\]](#)